REPLY EXHIBIT C

	IA2QCON1	
1	UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK	
2	UNITED STATES OF AMERICA,	
3		5 CR 370 (CM)
4		5 CR 570 (CM)
5	MATTHEW CONNOLLY, GAVIN CAMPBELL BLACK,	
6	Defendants. Ju	JRY TRIAL
7	x	
8		ew York, N.Y. ctober 2, 2018
9	9	:40 a
10	Before:	
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12	HON. COLLEEN McMAHON,	
13	Cr	nief District Judge
14	APPEARANCES	
15	U.S. DEPARTMENT OF JUSTICE	
16	CRIMINAL DIVISION, FRAUD SECTION BY: CAROL L. SIPPERLY MICHAEL T. KOENIG	
17	ALISON L. ANDERSON CHRISTINA BROWN	
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19	Attorneys for Defendant Matthew Conno	olly
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24	SCOTT B. KLUGMAN DYLAN STERN	
25	DILIAN SIERIN	

Case 2:C0ser-001620r-1010137D occum et por et 586 de 158 de 1230 27 aug es 22 aug es 2

IA2QCON1 APPEARANCES (continued) ALSO PRESENT: MICHAEL McGILLICUDDY, FBI KATIE HOLBROOK AARATHI PARAMESH MENON Paralegal Specialists, USDOJ PETER FITZGERALD, Technician JEREMY COOPER, Technician

IA2VCON2 Ricciardi - cross 1 for the government documents of interest and provided 2 background on the relevant participants in the investigation, 3 right? 4 A. Yes. 5 MS. ANDERSON: Objection. Asked and answered. 6 THE COURT: The objection is sustained. 7 Q. And Deutsche Bank also agreed to perform various analyses that would help the government understand the data, is that 8 9 fair? 10 I do recall we did perform certain analyses. 11 Do you recall, sir, that Deutsche Bank provided an analysis 12 of the net positions for various traders as part of a 13 time-consuming manual reconstruction of the traders' books? 14 MS. ANDERSON: Objection to relevance at this hearing. 15 THE COURT: The objection is sustained. MR. LEVINE: Your Honor, I'm trying to establish the 16 17 extensive nature of cooperation. 18 THE COURT: I'm fully aware of the extensive nature of 19 cooperation. We're not going to spend another two hours

listening to this.

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You have established that the cooperation was extensive and complete. The only question is does that violate Garrity. That's an argument. That's not something we need to discuss with Mr. Ricciardi. I'm fully aware.

The white paper, if nothing else, this document,

IA2VCON2 Ricciardi - cross

Defendants' Exhibit 862, establishes in Deutsche Bank's own words, as articulated by Paul Weiss, the extensive and fulsome nature of the cooperation.

But I will tell you, I've been sitting here for, what, an hour and ten minutes. And the only thing I've learned that I didn't know before I walked into this courtroom today -- and I must say, it's an interesting fact -- is that the CFTC directed Deutsche Bank to conduct the investigation. But I learned that at 9:45.

MR. LEVINE: In fairness, Judge, it's sort of hard to top that.

I'm going to finish up, your Honor. I just want to see if I have anymore questions.

THE COURT: Sure.

MR. LEVINE: Thank you, your Honor.

(Pause)

BY MR. LEVINE:

- Q. Mr. Ricciardi, I've placed before you a document I've marked for identification as DX-9072. Can you review this and tell me whether you believe this is the letter that you discussed from the CFTC?
- A. Exactly the letter. I haven't seen this probably since 2010, but that's what I was referring to.
- Q. We wanted to be sure.

MR. LEVINE: I'd offer it, your Honor.